



Pension Pulse

A new personalised and simplified communication for members of Defined Contribution and Additional Voluntary Contribution Plans

In our continued efforts to provide an outstanding customer experience, Irish Life Corporate Business have introduced a new value-added communication service, for members of Defined Contribution (DC) and Additional Voluntary Contribution (AVC) plans. The communication is a simplified and personalised one-page document called "Pension Pulse", and contains two key messages:

- **Retirement Savings:** Are you saving enough?
- **Fund Choice:** Are you happy with your level of investment risk?

We believe these are the two key areas of DC pension arrangements that members need to understand. Pension Pulse helps to simplify the message around these two key areas and ultimately helps them plan better for their retirement.

Why launch a new communication?

We all know that many people consider pensions complex and boring. Benefit statements issued to members every year are long documents, but are necessary to meet all the legislative requirements.

For this reason, we decided to produce a short, snappy, colourful and modern communication to simplify some key messages and catch the eye of the DC and AVC member.

This is an innovative approach to member communication and the results of market research (carried out by Amara Research, on our behalf, in 2011) on the concept have been extremely positive. We believe Pension Pulse delivers what members want to see and need to understand.

Pension Pulse has 2 key messages to help the member decide if they are saving enough for their retirement expectations and whether they are happy with their level of investment risk.

Pension Pulse is posted direct to members where we have their home addresses, approximately three months after they get their yearly benefit statement. It is also available for you and members to see online through Pension Planet Interactive. Make sure you are registered at www.pensionplanetinteractive.ie

What does it cost?

This communication initiative involves significant investment by Corporate Business, however there is no charge to you or to the members for this service.

What does Pension Pulse look like?

Review your Pension Pulse in 2 easy steps

This document shows the current value of your retirement savings, how your savings are invested and provides an estimate of the annual income you could expect in retirement. It also compares your estimated income in retirement to a target of 1/3rd of your salary plus the state pension and explains what impact increasing the amount you contribute could make.

1 Many people target a retirement income of 1/3rd of salary plus the state pension. Based on this target and your salary of €30,000, your retirement saving is currently not on target.

Will €10,755 a year be enough? If not, increasing your contributions by 1%, 2% or 3% of your salary could help. Don't forget, you may also receive tax relief on any contributions you make within revenue allowable limits.

Increase by	Contribution to you monthly	Net cost to you if you pay tax at 20%	Estimated total retirement income
€29	€29	€17	€20,272
€58	€58	€34	€20,909
€87	€87	€51	€21,546

The figures shown in these examples are based on current tax rates and reliefs available. These may be subject to change.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment. The assumptions used to calculate these figures can be seen over the page.

TAKE ACTION: To increase your contribution rate, talk to FINANCIAL SERVICES LIMITED

2 The composition of funds in your savings are invested in mean your overall investment risk is rated as low to medium risk.

The value of your retirement savings of 20/06/2012 is €3,325 and this is invested in the following funds:

Investment Fund	Risk Rating	Value
Conservative Fund	High	€2,963
Tax Free Cash Fund	Low	€362

With 36 years to go to your retirement date your overall level of risk is rated green.

45 40 35 30 25 20 15 10 5 0
Years until retirement

Typically ok as an investment choice | Need to consider your investment choice | Urgently need to review your investment choice

Two questions you should consider:
 - Are you happy with the overall level of risk of your total fund?
 - Would you prefer to use a lifestyle strategy which automatically manages the level of risk in your fund as you approach retirement?

TAKE ACTION: To review your fund choice, talk to FINANCIAL SERVICES LIMITED

All your pension information available on the go

Registered members of Pension Planet Interactive can now access "My Pension App" by scanning the QR code (on the right). If not registered, go to www.pensionplanetinteractive.ie and access your retirement savings information.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.

"Half of those in work are making inadequate provision for retirement".

*Source: www.independent.ie

Your details

Scheme name: LIMITED RETIREMENT SOLUTION PLAN
 Scheme number: 699999
 Member number: 699999

M Test
 Address 1
 Address 2
 Address 3

Find out inside where you stand with your retirement savings

Understanding the figures

We've provided this estimate of your retirement income to help you think about and plan for the future. To produce these figures we have to make a number of assumptions about what will happen in the future.

The figures are based on the current monthly premium of:

Your Employers monthly contributions	Your monthly contributions Regular	Additional
€145	€15	€0

We have assumed that you will continue to pay contributions, until your retirement date of 13/12/2045, and that your salary and contributions will increase by 3.00% each year.

Between now and when you retire we have also assumed your retirement fund will:
 - Invest in the same funds as it currently does (see overview), and
 - achieve 5.10% investment growth a year (before fund management charges).
 - incur charges equivalent to the reduction in the investment returns of 0.60% a year.
 - incur the cost of the annual government pension levy of 0.8% of your pension fund until 2014.

We have assumed an annual inflation rate of 3.00% and shown all estimated figures in today's terms.

At retirement, we assume your retirement fund will:
 - Buy you and only you €1 of pension for every €22 in your retirement fund.
 - Buy a pension at an interest rate of 4.00%, which increases by 2.00% while in payment and will be paid monthly from when you retire (at age 65).
 - If you die within five years of getting your pension, we'll continue to pay your pension until the end of the five year period.
 - Finally, we have assumed that you will qualify for the full state pension from age 68.

Remember:
 - The value of your retirement fund will depend on the contributions actually paid in and the investment returns achieved between now and when you retire. The value of your investment may go up as well as down.
 - Limits set down by the Revenue Commissioners apply to how much you can pay each year and also to the options you have at retirement.
 - The projections are based upon certain assumptions in accordance with the Actuarial Statements of Practice issued by the Society of Actuaries in Ireland. It is recommended that you seek independent financial advice before making any decisions about your retirement savings.
 - The Trustees have not been notified of any Pensions Adjustment Order in respect of your benefits.
 - Market conditions may sometimes require us to impose certain restrictions to switches or exits from pension funds. These restrictions may include a delay in switching funds and/or a market value adjustment. The details of any such restrictions can be seen on the individual fund fact sheets on www.pensionplanetinteractive.ie.
 - At retirement you may choose other retirement benefit options e.g. a lump sum or dependent's pension, which would reduce the income payable to you.

If you have any queries or need further information, please contact:
 FINANCIAL SERVICES LIMITED
 Address 1
 Address 2
 Address 3

This information is correct as at 20/06/2012.
 Fund prices are based on the latest available prices.
 Registered Office
 Irish Life Centre, Lower Abbey Street, Dublin 1
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If you would like more information about this initiative please contact your Corporate Business Service Manager.

Contact us

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